

FISCAL NOTE

SB 2713 - HB 2658

January 31, 1998

SUMMARY OF BILL: Provides a premium tax credit for any self-insured workers' compensation pool that has certain Tennessee investments.

ESTIMATED FISCAL IMPACT:

Decrease State Revenues - \$1,275,000

Estimate assumes that a self-insured workers' compensation pool would have in excess of 90% of their investments in Tennessee securities and would therefore be entitled to a 75% premium tax credit. The breakdown is as follows:

Self-Insured Workers' Compensation	
Pool Taxes Collected Annually	\$1,700,000
Tax Credit	<u>75%</u>
Estimated Decrease in Revenues	<u>\$1,275,000</u>

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James A. Davenport, Executive Director

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